



DESIGN DRIVEN ENTREPRENEURSHIP

Lesson 3 - Bring Your Big Idea to Life

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Transcript

[TEXT: Young African Leaders Initiative Online Training Series]

[TEXT: Mandela Washington Fellowship Institute Course]

[TEXT: Design-Driven Entrepreneurship]

Welcome back. I'm Rich Nadworny and you're at the halfway point of the Design-Driven Entrepreneurship course. Hopefully you've been busy writing your quick pitch. Now we'll start talking about how you're going to bring your big idea to life.

In this lesson we're going to be working on the left side of the Business Model Canvas.

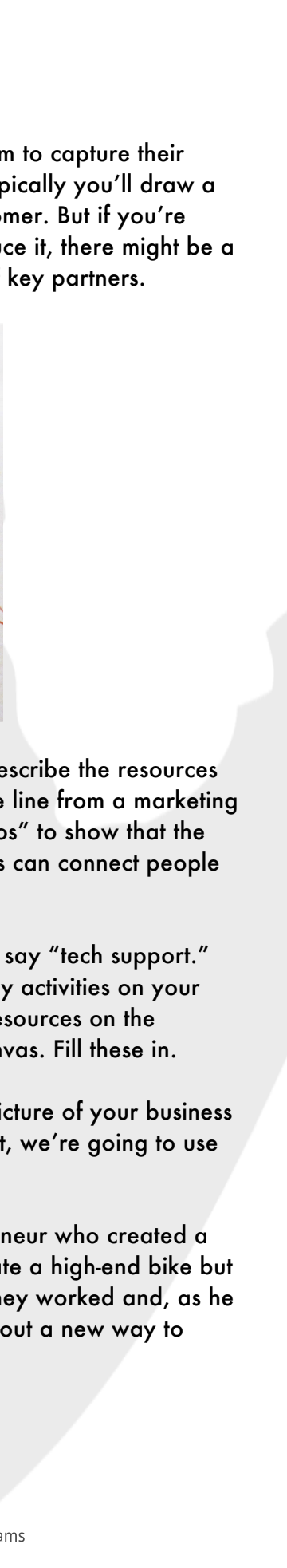
What resources, activities and partners does your startup need to actually launch? Can you build most of it yourself? Or will you need to hire people or join forces with others? Figuring this out can be a challenge for many new entrepreneurs. Try to remember that when you are starting out, you should try and do as much as possible yourself. Some people have capabilities to do this right away; they can code or they can sew or they can build. Sooner or later, though, even the most talented entrepreneur needs help. We have two approaches for you to use to design the left side of your canvas. You can use these in any order you like and you might reuse them after doing this once.

The first tool we recommend for designing this part of the business is called a Stakeholder Map. The Stakeholder Map allows you to diagram the network of people who have a stake in your system.

In essence, when you create a startup you're creating a network of people. The interrelationships within this network might ultimately determine how successful your venture is. It may also help you uncover other opportunities. It's a visual tool. It's something you want to keep on your wall when you're done. Here's how to use this.

List out all of the people involved in your new, big idea. Start with your customers, since you just created that list in the previous section. Now list all of the stakeholder groups you'll need to help you make, distribute or sell your product or service. Be as specific as possible. Generate a good sized list of all of the imaginable stakeholders. When you've done this, take a piece of paper and start mapping out the stakeholders and the relationships between them.







That's your next task. Use your network to ask questions and observe. Here are some ways to do that.

Is there some company doing something similar? Find them and watch them or ask questions. Are there other entrepreneurs you can find who have launched businesses in a similar category? Talk to them and ask how they produced and launched their product. Go online and find as much information as you can about your key partners. Use social media channels to connect with both category leaders and entrepreneurs.

What you're doing is validating your Stakeholder Map and the activities and resources you need. In the human-centered design process, you're making assumptions and revising your ideas. When you go out and talk to people about your partners, activities and resource suppliers, you're actually performing a test. That test will help make your startup better. When you're done, take what you've found and fill in the left side of your Business Model Canvas.

Hopefully you'll discover something you hadn't thought of, or even think of new, helpful relationships.

See you soon.

Go to www.yali.state.gov for more information and resources related to this course.

[TEXT: Test your knowledge
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